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## **Business Update – Magellanic Cloud bags an order to service 3,032 ATM sites**

**Hyderabad, 10<sup>th</sup> March, 2023: Magellanic Cloud Limited (“MCLLOUD”),** engaged in majorly three business segments i.e., IT solutions & human capital, E- surveillance, and Drones Manufacturing & allied services, recorded a significant order win in the E–Surveillance Segment from well-established Public-Sector Bank.

- MCLLOUD, through its wholly owned subsidiary, Provigil Surveillance Limited, has secured an order to provide end-to-end implementation and management of E-surveillance of ATM sites in 8 geographical circles spread across India.
- The contract is awarded post competitive bidding and will enable MCLLOUD to provide E-Surveillance services to **3,032 ATM sites of a well-known Public Sector bank.**
- MCLLOUD through this contract will generate revenues to the tune of **~Rs. 130 Mn. per year** for the **five-year** contract period. Considering the scale of contract and scope of services, this order will likely yield healthy profit margins and add a new reputable client to our existing list of marquee clientele.
- This order-win is a testimony of MCLLOUD’s dominant presence in the E-surveillance segment and showcases the trust placed by clients in MCLLOUD’s team and provision of quality of services.

### **Management Comments**

#### **Commenting on the Order-Win, the Management Team of MCLLOUD stated:**

*“We are pleased to share a significant order-win by our subsidiary Provigil Surveillance Limited from well-established PSU Bank. The order comprises of providing end-to-end implementation and management of high-end tech-based Surveillance Equipment in 3,032 ATM sites of the bank in 8 geographical circles spread across India for a period of 5 years. This order-win further strengthens our existing order-book and enhances our dominant position in ATM surveillance space.*

*The order acts as a testimony to the trust placed by our clients in our client centric, reliable, and step ahead quality of services.*

*We expect to realize revenue of ~ Rs. 130 Mn per year over the five years contract period. Further, the current order will yield healthy EBITDA Margins majorly led by the scale of contract. This will in turn help us to maintain healthy EBITDA margins on a consolidated basis.*

*This order will help us to get one step closer towards achieving our growth goals and becoming the preferred partner for e-surveillance services to various organizations.*

### **About Magellanic Cloud Limited**

Magellanic Cloud Limited (“MCLLOUD”) engages in software development, digital transformation, DevOps space, and human capital businesses. The company also provides AI/ML driven IT consulting services. MCLLOUD offers world class digital transformation solutions to global businesses. It has invested in leading companies operating in IT services, E-surveillance and drones to have a competitive edge at scale. The company boasts of manpower strength of 1,200+ and has serviced over 50 companies including companies in fortune 1,000 league. The key area of MCLLOUD’s service offerings include:

**IT Solutions** – End to end IT solutions from development, quality assurance, implementation, consulting, DevOps, IoT and others.

**Human Capital** – The Company mainly deals in staffing solutions. The Company’s resource works on short and long-term projects for the client.

**E-Surveillance** – The Company has entered this segment via acquisition. The Company will continue to build, deliver, install, monitor and maintain surveillance systems. The acquisition comes with 100+ clients and 20,000+ location.

**Drone Solutions** – This is a relatively new business area for the Company. The Company plans to assist its client in inspection through drones in industries like shipping, civil, agriculture, industrial and infrastructure projects and oil and gas services.

*For further information on the Company, please visit [www.magellanic-cloud.com](http://www.magellanic-cloud.com)*

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